

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 7/12/2012

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Invoking letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the Clerk-Treasurer to Invoke RBC Bank Letter of Credit No. 1830 for Highland Park Subdivision.

Note: If amendment, please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: 

Date: 6-25-12

RESOLUTION NO. 12-_____

WHEREAS, RBC Bank issued a certain letter of credit (No. 1830), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to RBC Bank Letter of Credit No. 1830, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 12th day of July, 2012.

President of the City Council
of the City of Huntsville,
Alabama

APPROVED this the 12th day of July, 2012.

Mayor of the City of
Huntsville, Alabama



RBC Bank™

SW no ext

July 20, 2011

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 1830

Beneficiary:
City of Huntsville
P.O. Box 308
Huntsville, AL 35804

Applicant:
Wilshire Development Big Cove, LLC
P.O. Box 1965
Decatur, AL 35602

RE: Article 5 Improvements, Sidewalk Letter of Credit for Highland Park

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

- expiry date extended to July 20, 2012

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin

Authorized Signature

Claire D. Niven

Authorized Signature

IDS 8-2-11

M 8-2-11

OK
CE/H
8/9/11



RBC Bank™

S/W AT

September 23, 2010

International Services - Standby L/C Unit
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Charlotte, NC 28207
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Applicant:
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P.O. Box 1965
Decatur, AL 35602

Article 5 Improvements, Sidewalk Letter of Credit for Highland Park

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

- amount decreased by \$48,445.00 to a new aggregate total of \$65,000.00

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin
Authorized Signature

Mr. Kar
Authorized Signature

OK
CEP
7/29/10



RBC Bank™

July 20, 2010

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All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin

Authorized Signature

Clair D. Nive

Authorized Signature

K' REC 8/31/10

on 100A 9/7/10

M 7-7-10

OK
CEH
9/7/10



RBC Bank™

et

July 20, 2009

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
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All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin

Authorized Signature

R. B. Binder

Authorized Signature

OK MAC 9/23/9

OK DMD 9/24/09
OK VMA 9/24/09

OK
CEH
9/24/09